

O'BRIEN LAW FIRM, LLC  
1630 Goodman Rd. East-Suite 5  
Southaven, MS 38671  
(662) 349-3339

BK 2091 PG 0612

STATE MS. - DESOTO CO.

OCT 22 2 26 PM '04

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Citibank  
1000 Technology Dr. MS 321  
O'Fallon, MO 63304  
CitiBank Account No.: 2708040585

20040330

Space Above This Line for Recorder's Use Only

A.P.N.: \_\_\_\_\_

Order No.: \_\_\_\_\_

Escrow No.: \_\_\_\_\_

### SUBORDINATION AGREEMENT

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

THIS AGREEMENT, made this 28th day of July, 2004, by

James P. Krupcznski

and

Brenda sue Krupcznski

owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and

Citibank, F.S.B.

present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

### WITNESSETH

THAT WHEREAS, Owner has executed a mortgage or deed of trust, dated on or about May 23, 2002 to Creditor, covering:

SEE ATTACHED EXHIBIT "A"

To secure a note in the sum of \$ 25,000.00, dated May 23, 2002, in favor of Creditor, which mortgage or deed of trust was recorded on November 22, 2002, in Book 1608, Page 177 and/or as Instrument No. \_\_\_\_\_ in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 68,500.00, to be dated no later than August 5, 2004, in favor of Bank of South Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

## CONTINUATION OF SUBORDINATION AGREEMENT

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

## CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR:

Citibank, F.S.B.

By

Printed Name Karen GrantTitle Assistant Vice President

OWNER:

Printed Name

James P. Krupcznski

Title

Printed Name

Title

Printed Name

Brenda sue Krupcznski

Title

Printed Name

Title

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES  
CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF MISSOURI )  
County of St. Louis ) Ss.

On July 28th 2004, before me, Kevin Gehring personally  
appeared Karen Grant, Assistant Vice President of

Citibank, F.S.B.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose  
name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the  
same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Kevin Gehring  
Notary Public in said County and State

KEVIN GEHRING  
Notary Public-State of Missouri  
County of St. Louis  
My Commission Expires Dec. 30, 2005



STATE OF Mississippi )  
 County of DeSoto ) Ss.

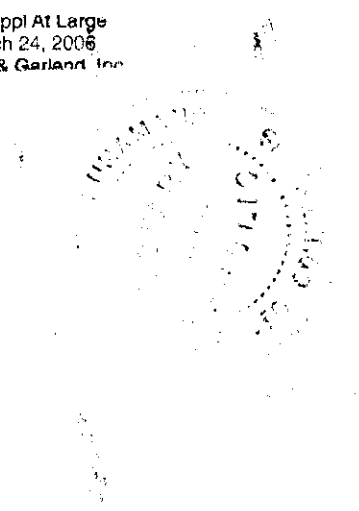
On August 5, 2004, before me, Lisa Lunamand personally appeared  
James P. Krupcznski and Brenda Sue Krupcznski  
 whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they  
 executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the  
 instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Lisa Lunamand

Notary Public in said County and State

Notary Public State of Mississippi At Large  
 My Commission Expires: March 24, 2006  
 Bonded Through Haldrup, Brooks & Garland, Inc.



## Exhibit A

Lot 165, Section "G", Holiday Hills Subdivision, located in  
Section 34, Township 1 South, Range 6 West, DeSoto County,  
Mississippi, as per plat recorded in Plat Book 45, Page 20,  
in the office of the Chancery Clerk of DeSoto County, Mississippi.